GOVERNMENT OF INDIA
INFORMATION AND BROADCASTING
LOK SABHA

UNSTARRED QUESTION NO:2149
ANSWERED ON:01.12.2000
ENTERTAINMENT INDUSTRY UNDER IDBI ACT
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether the Government have decided that entertainment industry including films have been recognized under the IDBI Act as an approved activity under the industrial concern;

(b) if so, to what extent the decision is likely to help the film industry;

(c) whether under this decision the film industry is likely to get all the facilities of access to bank loans, etc; and

(d) if so, the details thereof ?

Answer

THE MINISTER OF INFORMATION AND BROADCASTING

(SMT. SUSHMA SWARAJ)
(a) Yes Sir.
(b) to (d) In May 1998, the Minister for Information and Broadcasting had announced thatstatus of industry would be given to the Film sector mainly with the intention of making the sector eligible for institutional financing in the areas of film production and distribution. A formal decision in the form of specifying Entertainment including the film sector as an Industrial concern under the IDBI Act, has been taken and a notification issued for the same by the Ministry of Finance. This would enable the Film sector to seek finance from financial institutions subject to conditions specified by such institutions being fulfilled by the applicant.